

RESOLUTION NO. 2023-____

A RESOLUTION APPROVING THE MEMMEN YOUNG AMENDED AND RESTATED DEVELOPMENT AGREEMENT

WHEREAS, pursuant to Article II, Section 30 of the Colorado Constitution, the Municipal Annexation Act of 1965, § 31-12-101 *et seq.*, C.R.S., and Chapter 20.02 of the Castle Rock Municipal Code, the Town Council, by Ordinance No. 2023-010, has annexed 5.000 acres of land located east of Ridge Road, south of Fifth Street, and north of Plum Creek Parkway (the “Annexed Property”) into the Town of Castle Rock (the “Town”); and

WHEREAS, the owner of the Annexed Property has submitted an application to the Town for the initial zoning of the Annexed Property (the “Zoning Application”), requesting that it be classified as Planned Development and incorporated into the Planned Development Plan and Zoning Regulations for the Memmen Young Portion – The Villages at Castle Rock Infill (Memmen Young PD) (the “Memmen Young PD”); and

WHEREAS, Macor LLC and Highline C.M., Inc., the owners of 175.500 acres of land that comprises the Memmen Young PD (the “Existing Property”), have expressed their intent to purchase the Annexed Property upon approval of its annexation to the Town and incorporation into the Memmen Young PD; and

WHEREAS, pursuant to Section 17.02.060 of the Town Municipal Code, the Town Council, by Ordinance No. 2023-011, has approved the initial zoning for the Annexed Property; and

WHEREAS, the Town, MACOR, LLC, and Highline C.M., Inc. have agreed to the terms and conditions set forth in the Memmen Young Amended and Restated Development Agreement governing the development of both the Annexed Property and the Existing Property in conjunction with the concurrent annexation and zoning of the Property.

NOW, THEREFORE, IT IS RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF CASTLE ROCK, COLORADO AS FOLLOWS:

Section 1. Approval. The Memmen Young Amended and Restated Development Agreement is hereby approved in substantially the same form attached as *Exhibit 1* with such technical changes, additions, modifications, deletions, or amendments as the Town Manager may approve upon consultation with the Town Attorney. The Mayor and other proper Town officials are hereby authorized to execute the Agreement and any technical amendments thereto by and on behalf of the Town.

PASSED, APPROVED AND ADOPTED on first and final reading this 20th day of June, 2023, by the Town Council of the Town of Castle Rock, Colorado by a vote of ___ for and ___ against.

ATTEST:

TOWN OF CASTLE ROCK

Lisa Anderson, Town Clerk

Jason Gray, Mayor

Approved as to form:

Approved as to content:

Michael J. Hyman, Town Attorney

Tara Vargish, Development Services Director